

**FORT LAUDERDALE  
COMMUNITY REDEVELOPMENT AGENCY (CRA)  
July 15, 2008 – 2:30 pm  
(Or Immediately After the Commission Conference Meeting)  
CITY COMMISSION CONFERENCE ROOM  
8<sup>th</sup> Floor, City Hall**

The City Commission will meet as the Fort Lauderdale Community Redevelopment Agency Board of Directors for the following items:

**ROLL CALL**

**1. Minutes of the June 17, 2008 - Regular Meeting**

Motion to approve the minutes of the regular CRA Meeting of June 17, 2008.

**2. Request for a Streetscape Assistance Grant and Public Infrastructure Contribution for Streetscape Enhancements in the Flagler Village Area**

A motion authorizing a financial commitment, subject to the negotiation of a Developer's Agreement, for an amount not to exceed \$2,715,001 from the CRA Blanket Project Account (P10015/106/6599) to fund improvements for a Large Scale Streetscape project, which includes a Streetscape Enhancement Grant and a contribution to fund additional public rights-of-way infrastructure in the Flagler Village Area.

**Exhibit:** Memo No. 08-123 from City Manager, as CRA Executive Director

**3. Authorization to Execute an Easement Deed from the CRA to the City of Fort Lauderdale**

A motion authorizing the execution of an easement deed from the CRA to the City of Fort Lauderdale for a monument sign in the River Garden/Sweeting Estates neighborhood.

**Exhibit:** Memo 08-142 from City Manager, as CRA Executive Director

**4. ADJOURNMENT**

**MEETING OF THE FORT LAUDERDALE  
COMMUNITY REDEVELOPMENT AGENCY  
8<sup>TH</sup> FLOOR CONFERENCE ROOM  
CITY HALL**

**TUESDAY, JUNE 17, 2008 – 3:39 P.M.**

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Chairman Naugle called the meeting to order at approximately 3:39 p.m. Roll was called and a quorum was present.

Present: Chairman Jim Naugle  
Vice Chair Charlotte Rodstrom  
Member Carlton Moore  
Member Cindi Hutchinson  
Member Christine Teel (Arrived at 2:41 p.m.)

Absent: None.

Also Present: George Gretsas, City Manager  
John Herbst, City Auditor  
Jonda K. Joseph, City Clerk  
Harry A. Stewart, City Attorney  
Alfred Battle, Director, Community Redevelopment Agency

**Minutes of the May 20, 2008- Regular Meeting**

**Motion** made by Member Moore and seconded by Member Hutchinson to approve the minutes of the CRA meeting held on May 20, 2008. Roll call showed: YEAS: Members Moore, Hutchinson, and Teel, Vice Chair Rodstrom, and Chairman Naugle. NAYS: None.

**Authorization to Fund Payment To Landmark Title Services, Inc.**

**Motion** made by Member Moore and seconded by Member Hutchinson to authorize funding in the amount of \$26,500 for payment to Landmark Title Services to perform title searches to prepare a Right-of-Way Map for the NE 6<sup>th</sup> Street/Sistrunk Boulevard Streetscape Enhancement Project. Roll call showed: YEAS: Members Moore, Hutchinson, and Teel, Vice Chair Rodstrom, and Chairman Naugle. NAYS: None.

**Authorization To Execute A Third Amendment With Wallace, Roberts and Todd (WRT) For The NE 6<sup>th</sup> Street/Sistrunk Boulevard Streetscape Enhancement Project.**

**Motion** made by Member Moore and seconded by Member Hutchinson to authorize the proper CRA officials to execute a third amendment with Wallace, Roberts and Todd, LLC (WRT) for utility conflict adjustment as needed for the NE 6<sup>th</sup> Street/Sistrunk Boulevard Project design in the amount of \$44,470.00.

Member Moore asked when this would be completed.

Alfred Battle, Community Redevelopment Director, said they anticipated providing an update at the next CRA meeting.

Roll call showed: YEAS: Members Moore, Hutchinson, and Teel, Vice Chair Rodstrom, and Chairman Naugle. NAYS: None.

**Authorization To Execute A Third Amendment To Sixth Street Plaza Development Agreement and Transfer NPF CRA Funds and Authorization To Execute A Third Amendment To The Lease Agreement With Sixth Street Plaza**

**Motion** made by Member Moore and seconded by Member Hutchinson to authorize a third amendment to the development agreement and lease agreement between the CRA and Sixth Street Plaza, Inc. ("Developer") including the early release of \$340,571 of Midtown Strategic Investment Fund, increasing a deferred, low-interest loan by \$219,846 and providing an additional project grant of \$70,154 for a total of \$290,000 to cover additional cost increases and funding shortages associated with the renovation of a 14,000 square foot commercial building and the new construction of an 8,000 square foot office building at 912-914 Sistrunk Blvd., known as "Sixth Street Plaza."

Chairman Naugle asked what is the total debt of the first, second, and third mortgages.

Alfred Battle, Community Redevelopment Director, said the first mortgage was in the amount of \$1.45 Million, and the second mortgage was for \$300,000.

Chairman Naugle asked if there were any other debts. Mr. Battle said their loans would be the final debt in the amount of \$478,000. Mayor Naugle said the value of the property has been set at \$2.4 Million, and if they add the \$400,000 plus they would be way over the value. He is concerned if the project is not successful, and would be more comfortable if the developer was willing to add their name personally to the instrument. This is typically done in business transactions. He said further that the City has a significant stake in the project, and they promised to rent a significant portion of the building, and that no mortgage payments would be collected for 7 years. He understands the developer has encountered various problems, but such things happen.

Member Moore said a grant is a grant, and it should not be called something different in this case. This is a truly blighted area, and to allow development in this area the government needs to take some risk. They are doing that by offering the grant, as well as granting the extension. He said the relationship the lender made in this project was most encouraging, and to have that lender continue investing in projects in the area, it is important that the City show they believe the market would turn and that they are willing to carry the investment. He feels the same thing has happened with the \$300,000 loan. The only way things like this would walk on their own is to provide the leverage. He believes this is a good case scenario of how difficult it is to make a project work.

Chairman Naugle said he is willing to support this because of what Member Moore has stated.

Vice Chair Rodstrom said she feels the developer should be part of the game as well.

Member Moore said that was not done at 7<sup>th</sup> Avenue and 6<sup>th</sup>, and he would be willing to continue this for that portion also. This is a true incentive project. He asked how much was the bank loan.

Maria Friedman, President of Sixth Street Plaza, said the loan was for \$1.9 Million.

Member Moore asked who is guaranteeing that amount. Ms. Friedman said that Sixth Street Plaza is guaranteeing the amount.

Chairman Naugle said that earlier they were advised the loan was for \$1.4 Million.

Ms. Friedman said that there was an increase back in December for \$300,000.

Chairman Naugle asked if Ms. Friedman had signed the loan personally. Ms. Friedman confirmed.

Member Moore asked for further clarification of the numbers.

Ms. Friedman said the Regional Bank Loan is for \$1.9 Million and was originally for \$1.4 Million. The South Florida Regional loan was for \$300,000.

Chairman Naugle said the appraisal is for \$2.4 Million, and therefore, they are way over the 100% mark.

Ms. Friedman further said that the City's loan payments would not kick in for 7 years.

Member Teel said that in regard to servicing the loans, how much would the monthly payments equal and how much income would be coming in.

Ms. Friedman said the annual is \$206,000, and the annual debt service is \$189,000.

Chairman Naugle said if they did not ask for a personal guaranty they would be guilty of malfeasance.

Member Teel said that other loans have personal guarantees, and this should not be any different.

Member Moore said he would like to offer the item as proposed by staff.

Mr. Battle said the developer is willing to offer a personal guarantee.

Member Moore said the motion would be made in that manner.

**Motion** made by Member Moore and seconded by Member Hutchinson to authorize a third amendment to the development agreement and lease agreement between the CRA and Sixth Street Plaza, Inc. ("Developer") including the early release of \$340,571 of Midtown Strategic Investment Fund, increasing a deferred, low-interest loan by \$219,846 and providing an additional project grant of \$70,154 for a total of \$290,000 to cover additional cost increases and funding shortages associated with the renovation of a 14,000 square foot commercial building and the new construction of an 8,000 square

foot office building at 912-914 Sistrunk Blvd., known as "Sixth Street Plaza," and that the developer offer his personal guarantee.

Roll call showed: YEAS: Members Moore, Hutchinson, and Teel, Vice Chair Rodstrom, and Chairman Naugle. NAYS: None.

**Authorization To Execute A First Amendment To Development Agreement  
Between MoHomes, LLC ("Developer") and the CRA**

**Motion** made by Member Moore and seconded by Member Hutchinson authorizing a First Amendment to the Development Agreement between MoHomes, LLC and the NPF CRA regarding the construction of 11-single family homes in the Sweeting Estates neighborhoods. Roll call showed: YEAS: Members Moore, Hutchinson, and Teel, Vice Chair Rodstrom, and Chairman Naugle. NAYS: None.

There being no further business to come before this Board, the meeting was adjourned at 3:53 p.m.

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Jim Naugle  
Chairman

ATTEST:

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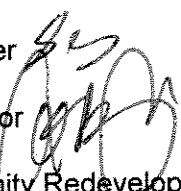
Jonda K. Joseph  
City Clerk




MEMORANDUM NO 08-123

DATE: July 2, 2008

TO: CRA Chairman Jim Naugle  
CRA Vice Chairman Charlotte E. Rodstrom  
CRA Board Member Christine Teel  
CRA Board Member Cindi Hutchinson  
CRA Board Member Carlton B. Moore

FROM: George Gretsas, City Manager 

BY: Al Battle Jr., NPF CRA Director 

SUBJECT: July 15, 2008 - NPF Community Redevelopment Agency ("CRA") Regular Meeting – Authorization to Make a Financial Commitment and Negotiate a Development Agreement for a Grant and Capital Improvement Funds for Streetscape Improvements in the Flagler Village Area

PURPOSE

To approve a request from Developers, Trammell Crow (Alexan @ Fort Lauderdale) and Flagler Ft. Lauderdale, LLC (440 Flagler); and properties owned by the Downtown Flagler and Putnam ownership groups, to provide CRA funding in the amount of \$2,869,567.92 to construct streetscape amenities adjoining and surrounding projects currently under construction in the Flagler Village neighborhood.

The objective is to improve the overall appearance of the area and complete the urban village, pedestrian and streetscape amenities envisioned in the Downtown Master Plan and subsequently in the CRA Master Plan. Thereby attracting new residents, commercial investment and create another unique destination within Fort Lauderdale.

STREETSCAPE FUNDING COMMITMENT REQUEST

In total, the Developers request is for a contribution from the CRA of \$2,869,567.92 in the form of a streetscape grant and additional funds to make public right-of-way improvements. A copy of the Developer's request has been provided as **Exhibit A**.

The proposed streetscape improvements would be constructed as a turnkey operation, by which the CRA would provide funds to a contractor hired by Trammell Crow and ZOM to construct the streetscape improvements adjoining their project sites. The total estimated costs for all streetscape improvements identified are approximately \$4.2 million. The total request made by the participants is for a streetscape grant and public infrastructure contribution of \$2,869,567.92.

Unlike recent request for CRA streetscape funding, in which we have typically provided a grant to cover a portion of the associated costs for a specific project, this request has two parts. Part one is similar to past streetscape grant awards whereby we have provided a grant in an amount equivalent to 50% of the construction costs. The Developers and Property Owners have requested that the streetscape improvements adjacent to their properties be funded at 50% of the associated costs. Part two responds to the Developer and Property Owner request that the NPF CRA fund additional right-of-way improvements that are not adjacent to the parcels where projects are not

currently or immediately proposed to be constructed. The Developers and Property Owners have requested that these improvements be totally funded by the NPF CRA.

In summary, the aforementioned streetscape improvements will impact the following streets.

- NE 4<sup>th</sup> Street (Federal Hwy to NE 3<sup>rd</sup> Ave) – north side only
- NE 5<sup>th</sup> Street (Federal Hwy to NE 3<sup>rd</sup> Ave)
- NE 4<sup>th</sup> Avenue (NE 4<sup>th</sup> St to NE 6<sup>th</sup> St)
- NE 5<sup>th</sup> Avenue (NE 4<sup>th</sup> St to NE 5<sup>th</sup> St)

The improvements will also include a new water main (NE 4<sup>th</sup> Ave) and two new roundabouts on NE 5<sup>th</sup> Street.

An area site plan highlighting how the streetscape improvements adjoin the development projects, the Downtown Flagler and Putnam properties and all other property owners in the area affected by these improvements has been attached as **Exhibit B**.

#### CRA FUNDING REQUEST DETAIL Flagler Village Streetscape Grant Request

The grant would help pay for streetscape improvements consisting of new sidewalks, curb and gutter, pedestrian lighting, and landscaping adjoining the Alexan and 440 Flagler projects, as well as properties owned by the Downtown Flagler and Putnam groups. The Developers and Property Owners are asking the City to fund 50% of the associated costs (\$2,690,419.16) as they are estimated at this time or \$1,345,209.58 through a streetscape grant from the NPF CRA.

#### Public Right-of-Way Infrastructure Contribution

There is also a request for the CRA to fund streetscape improvements in front of neighboring properties that do not currently have construction projects planned for them in the area between NE 6<sup>th</sup> Street and NE 4<sup>th</sup> Street, NE 4<sup>th</sup> and NE 5<sup>th</sup> Avenues.

The Developers and Property Owners propose that this portion of the improvements be funded at 100% of the estimated costs (\$1,524,358.34) for public cross street infrastructure improvements. The funds would be disbursed according to the Developer through a construction draw down schedule that would release funds in three payments to the Developer, at 50%, 75% and 100% completion of the improvements.

It is anticipated that the Trammell Crow site work contractor will construct all streetscape improvements. The CRA is essentially reducing the overall costs of making the improvements by permitting the Developer's contractor to install the improvements, thus accelerating redevelopment in the target area.

#### CRA/CITY STAFF REVIEW AND ANALYSIS

Staff members from NPF CRA, Planning, Legal and City Engineering have evaluated this request and participated in several discussions with the Developers and Property Owners to review the plans and construction estimates to verify accuracy and completeness of work being proposed.

A summary of the scope of improvements that have been the basis of the conversations between the Developer/Property Owners, the City Engineer and CRA Staff has been attached as **Exhibit C**.



### TAX INCREMENT REVENUE EVALUATION

A summary analysis by NPF CRA staff of the tax increment benefits generated by the Trammell Crow and 440 Flagler Village projects was calculated by using the current tax increment millage rate of 10.8491 and assuming the value of the new capital investment at 85% of construction costs. The projects will house 282 (Alexan) and 218 (440) new, rental housing units into the neighborhood upon completion. Combined the projects provide a substantial tax increment impact. The results of the analysis were that the capital investments by Trammell Crow and Flagler Fort Lauderdale of approximately \$150,000,000 are expected to yield almost \$1.2 million annually in new tax increment revenue.

The developers anticipate the following impacts on the target area:

- 500 new, rental housing units
- \$150,000,000 in new capital investment in the area
- \$1.2 million in annual, new TIF revenue

An economic impact analysis report has been prepared by PMG Associates on behalf of Trammell Crow for the Alexan Project and a copy this report has been attached as **Exhibit D**.

### NPF CRA STAFF EVALUATION

This Flagler Heights Strategic Investment Streetscape Program request is slightly different from past streetscape grant requests considered by the NPF CRA. Under the scenario proposed, the NPF CRA is being asked to fund a comprehensive additional capital improvement program that basically supports two existing and several future development projects. The NPF CRA Redevelopment Plan (2001) contemplated that tax increment funds would be used on "immediate upgrades and improvements to infrastructure to support increased densities and intensities being programmed through land use and zoning" that have been framed via the development vision adopted by the Downtown Master Plan. As a result the streetscape improvements being installed by the Developer adjoining the projects under construction are now required per the City's development standards.

The NPF CRA has provided streetscape grants to the following projects at 50% of the estimated costs to construct improvements.

- Ave Lofts - \$499,000
- Foundry Lofts/Mill Lofts - \$350,000
- Bamboo Flats - \$240,000
- Specialty Automotive Treatments - \$161,500

Additionally, the Developer's request is consistent with the newly adopted NPF Implementation Plan "Connections and Green Streets" key development initiative, and the streetscape designs proposed by the Developers were adopted in neighborhood streetscape design guidelines adopted in the City's Downtown Master Plan. The value created by making these improvements should be measured by long-term residual impact that these pedestrian-friendly amenities will have on the residential, commercial and retail development in Flagler Village. The synergy created by almost adjacent, attractive multi-family development projects and attractive public improvements will continue to make this area attractive location to live, work and visit.

The streetscape improvements proposed are required to be installed by the developer. Financial participation by the CRA in streetscape investments is consistent with past and current CRA Plans, as evidenced by the creation of the Flagler Village Streetscape Investment Program in 2001.

July 2, 2008

Comprehensive Streetscape Request - Flagler Village

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Precedent already exists that the agency has provided funds for this type of improvement, and while this request is different than most there is significant return on TIF and a real facelift for the impacted area.

NW CRA staff believes that request for the incentive should be provided based on a few factors – consistency with the plan(s), the leveraging ratio of private funds to public funds is substantial (50:1), and past projects have demonstrated a remarkable change in the appearance of the immediate areas of the CRA impacted by similarly constructed streetscape improvements.

Because of the significance of the funding request the Developers have agreed to use their "best efforts" to make contracting and vending opportunities available to certified minority-owned business enterprises (MBE) or women-owned business enterprises (WBE) firms for an amount equal to 10% (\$286,956.79) of the total streetscape grant amount during the entire project construction period.

A Development Agreement between the Developers and the CRA will also need to be approved by the CRA Board in order to contractually outline the terms and conditions of this financial commitment. The Agreement will be brought back to the CRA Board for final review and approval.

#### STAFF RECOMMENDATION

NPF CRA staff recommends a total financial commitment not to exceed \$2,869,567.92 from the CRA Blanket Project Account (P10015/106/6599) be approved to fund streetscape improvements in the Flagler Village area as proposed and authorize CRA/City staff to negotiate a Developer's Agreement to be approved by the CRA Board at a subsequent meeting.

# EXHIBIT A

## FLAGLER FT. LAUDERDALE DEVELOPMENT, LLC

July 10, 2008

VIA E-MAIL ([ggretsas@fortlauderdale.gov](mailto:ggretsas@fortlauderdale.gov))

ORIGINAL VIA HAND DELIVERY

George Gretsas, Director  
Community Redevelopment Agency  
City of Fort Lauderdale  
100 N. Andrews Avenue  
Fort Lauderdale, Florida

RE: Flagler Village Streetscape Grant and Off-Site Improvement Funding Request

Please accept this letter, on behalf of Flagler Ft. Lauderdale Development, LLC as a formal request of Northwest-Progresso-Flagler Heights (NPF) CRA funds to assist with project related and off-site streetscape improvements in the Flagler Heights area of the NPF CRA. The request is for a total commitment from the CRA of (\$2,869,567.92) for the streetscape program.

Below is a summary of the cost breakdown and proposed sharing of funding between the CRA and the Developers/Property Owners.

<u>Entity</u>	<u>Linear Feet</u>
Trammell Crow TCR	1570
ZOM	1256
Downtown Flagler	840
Putnam	554
Neighboring Properties	2391

NOTE: The Minto portion of this project has been omitted and will be revisited in the near future.

### Cost Sharing

Total Offsite Construction (based on estimate from American Engineering)	\$ 4,214,777.50
Neighboring Properties (CRA funded 100%)	<u>\$1,524,358.34</u>
Balance split between CRA and participating entities	\$ 2,690,419.16
50% CRA funded (reimbursement basis)	\$1,345,209.58
50% participating entity shared based on proportionate basis	\$1,345.209.58

Please contact either me or our representative Kim Briesemeister if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dan Weinstein', with a large, stylized loop at the beginning.

Dan Weinstein

## **Proposed Flagler Village Streetscape Program**

By and Between  
The Fort Lauderdale Community Redevelopment Agency (CRA)  
And  
Trammell Crow; Flagler Ft. Lauderdale Development LLC

### **OVERVIEW**

The CRA has established a solid redevelopment platform in the Northwest Progresso Flagler Village CRA (NPF CRA) district. This set the stage for private sector investment, which in turn, has drawn additional interest to the area. Flagler Village is on the verge of becoming a sought after and favored location to live and work, however, the pedestrian amenities within the Village are lacking. Although a substantial investment is being made in the vertical improvements, to truly create a sense of place, the sidewalks, lighting, landscape and tertiary elements that create good urban form must be present.

The major investors within the district propose to assist the city designing and building the infrastructure and streetscape components of the neighborhood. It is important that a comprehensive approach is taken to avoid a disconnected and disjointed pattern for pedestrians.

Below is a summary of the main components of the comprehensive streetscape program for Flagler Village.

### **1. PROJECT AREA**

The comprehensive streetscape program is generally from NE 4<sup>th</sup> Street to NE 6<sup>th</sup> Street and NE 3<sup>rd</sup> Avenue to US1; (See Exhibit A); more specifically;

#### East/West Streets:

The north side of NE 4<sup>th</sup> Street

Both sides of NE 5<sup>th</sup> Street from NE 3<sup>rd</sup> Avenue to US 1

Portions of the south side of NE 6<sup>th</sup> Street

#### North/South Street:

Both sides of NE 4<sup>th</sup> Avenue

Both sides of NE 5<sup>th</sup> Avenue

### **2. MAJOR PRIVATE SECTOR IMPROVEMENTS**

Developer: Trammell Crow; Flagler Ft. Lauderdale Development LLC

Project Name: Alexan Ft. Lauderdale

Contact: Callum Parrot, Dan Weinstein

Development: 282 units 320,709 sf. (See Exhibit B)

Developer: ZOM; ZOM Flagler Village LP  
Project Name: Four Forty at Flagler Village  
Contact: Mike Getz  
Development: 218 units 228,653 sf. (See Exhibit C)

### 3. ECONOMIC IMPACT

	Current Assessment	New Capital Investment	Total New Assessment
TCR/ZOM (Already under construction)	6,156,000	150,300,000	120,240,000

**Current Tax Increment:     \$ 83,989**  
**New Tax Increment:         \$ 1,556,494**

### 4. FLAGLER VILLAGE STREETSCAPE PROGRAM

The estimated total project cost for the streetscape program is \$4,214,777.50 inclusive of all underground improvements necessary to support the existing projects as well as future developments.

The current market and economic conditions are placing a strain on the residential developments under construction, which will reduce the funding available for marketing and operational costs of the projects.

The CRA will benefit if the projects are quickly leased and full occupancy is achieved sooner rather than later.

## **5. SCHEDULE**

The Alexan Ft. Lauderdale and Four Forty at Flagler Village are under construction.

The realize efficiencies of mobilizing one time, the design and construction of the right of way improvements need to correspond to the above ground improvements. The following schedule is suggested:

April	CRA Advisory Board Meeting
July	CRA Board Meeting
August	Design Phase
Aug-Dec	Constructions Phase

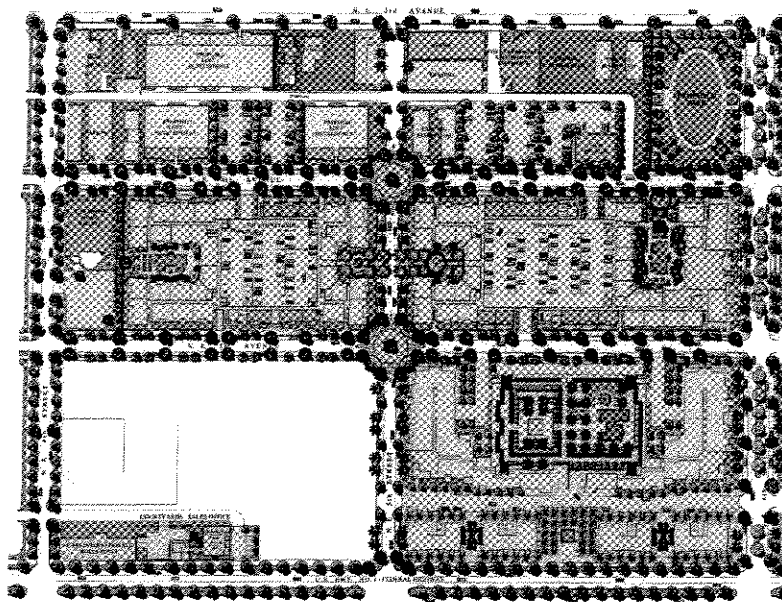
## **SUMMARY**

The CRA is in an opportune position of having multiple development projects active simultaneously. This presents an opportunity for the coordinated construction of right of way improvements with the following results:

- 1) Create added value by increasing property values for the new development projects by providing attractive streetscape and pedestrian environments to support the projects.
- 2) Eliminate the need to use valuable city staff or other resources at a later date to implement right of way improvements within the district.
- 3) The present value of construction materials is most likely less than what the CRA or city may pay if construction is postponed.
- 4) Streetscape improvements will attract additional development. The investment community will be drawn to an area where infrastructure is in place. This reduces time and cost of new construction and will generate tax increment financing for the Agency.

# Exhibit A.

## Proposed Flagler Village Streetscape Program



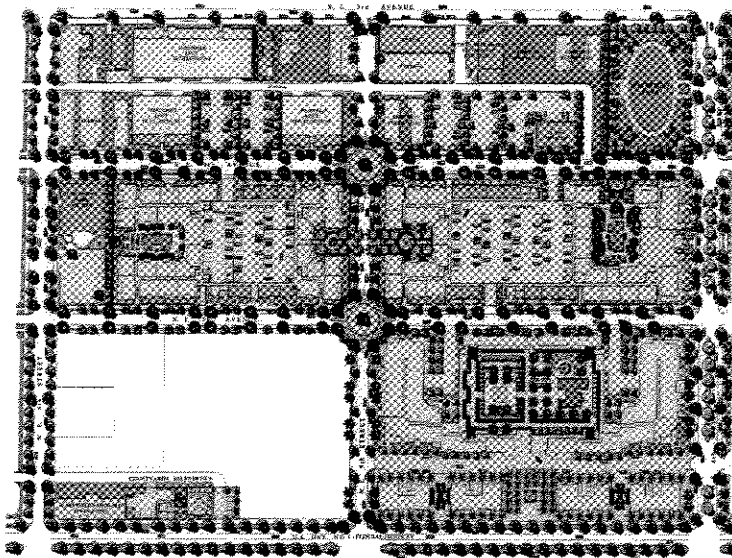
FLAGLER VILLAGE  
NEIGHBORHOOD PLAN  
FORT LAUDERDALE, FLORIDA





# Exhibit B.

## Proposed Flagler Village Streetscape Program



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FLAGLER VILLAGE  
NEIGHBORHOOD PLAN  
PORTLAND, OREGON, OREGON



SJS

**Exhibit B.**



Developer: Flagler Ft. Lauderdale Development, LLC

Project Name: Alexan Ft. Lauderdale

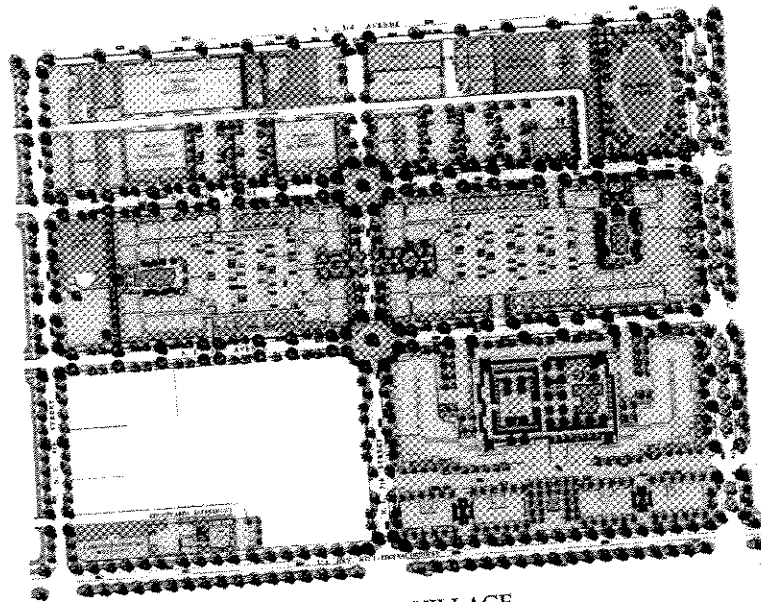
Contact: Callum Parrott, Dan Weinstein, TCR

Development: 282 units 320,709sf.

Description: Flagler Ft. Lauderdale Development, LLC is developing *Alexan Ft. Lauderdale*, a 282 unit Class AA luxury rental apartment community in Fort Lauderdale, Florida. Alexan Ft. Lauderdale will be a luxurious 282 unit multifamily mid-rise development with structured parking. It will be located just blocks from Las Olas Boulevard in Downtown Ft. Lauderdale. Plans for this urban infill opportunity call for two seven-story mid rise buildings on the north and south end of the property, a four story structured parking garage and live work town homes flanking the parking deck on the east and west. The site is approximately four acres and is part of Flagler Village an area undergoing redevelopment in downtown Fort Lauderdale. Amenities include ceramic tile entries, upgraded interior finishes, vaulted lobby entrances, and washer/ dryers. The property will offer spacious well-designed floor plans and will boast common area amenities such as lushly landscaped courtyards, a state-of-the-art fitness center, billiard room, cyber café, business center, game room and mediterranean style courtyards with a lushly landscaped swimming pool with water feature. Unit amenities include granite slab countertops in the kitchens and bathrooms, tile floors in bathrooms, builder grade lighting and impact resistant windows average unit Size: 1,137 square feet.

## Exhibit C.

### Proposed Flagler Village Streetscape Program



FLAGLER VILLAGE  
NEIGHBORHOOD PLAN  
FORT LAUDERDALE, FLORIDA



Exhibit C.



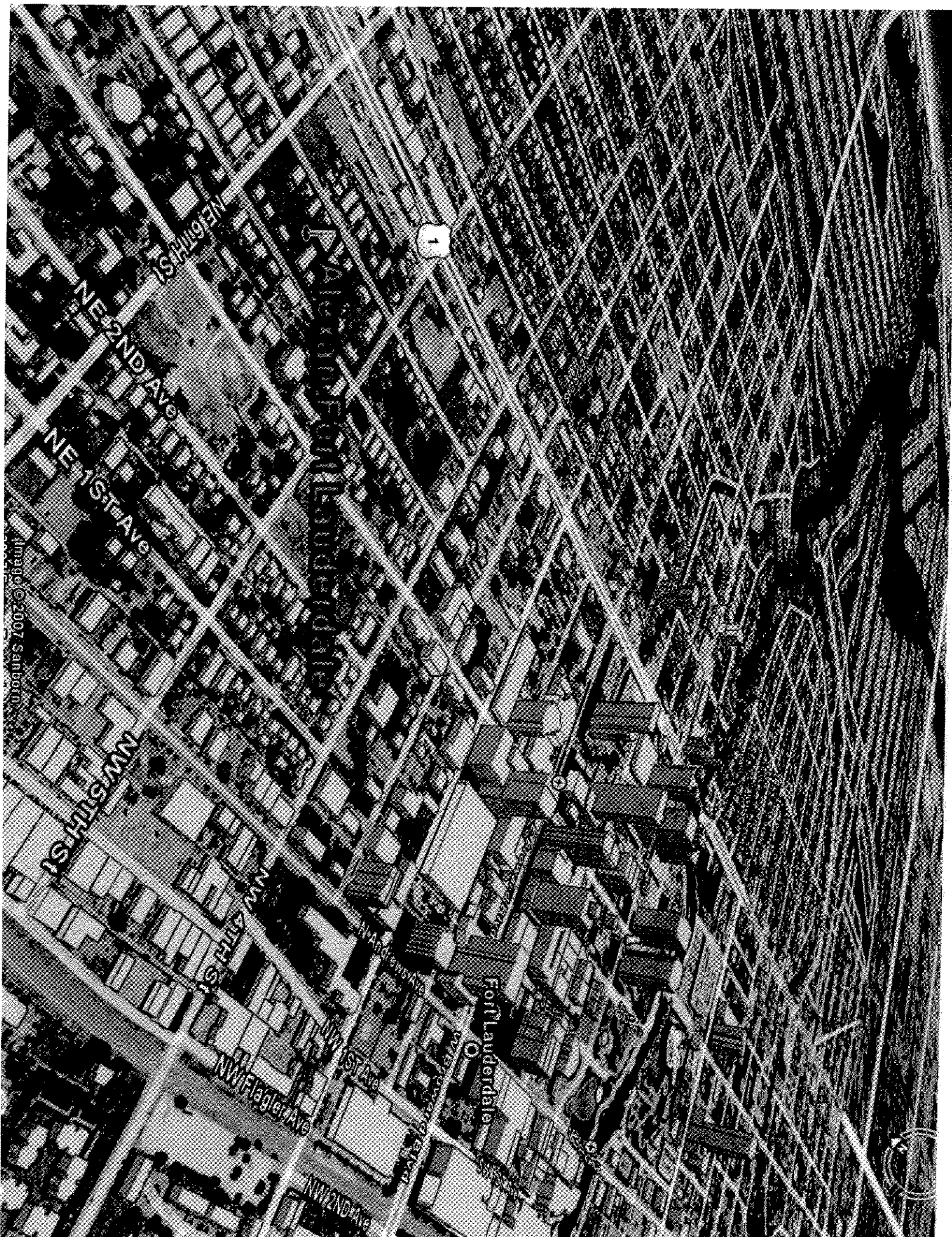
Developer: ZOM Flagler Village, L.P.

Project Name: Four Forty at Flagler Village

Contact: Mike Getts, ZOM

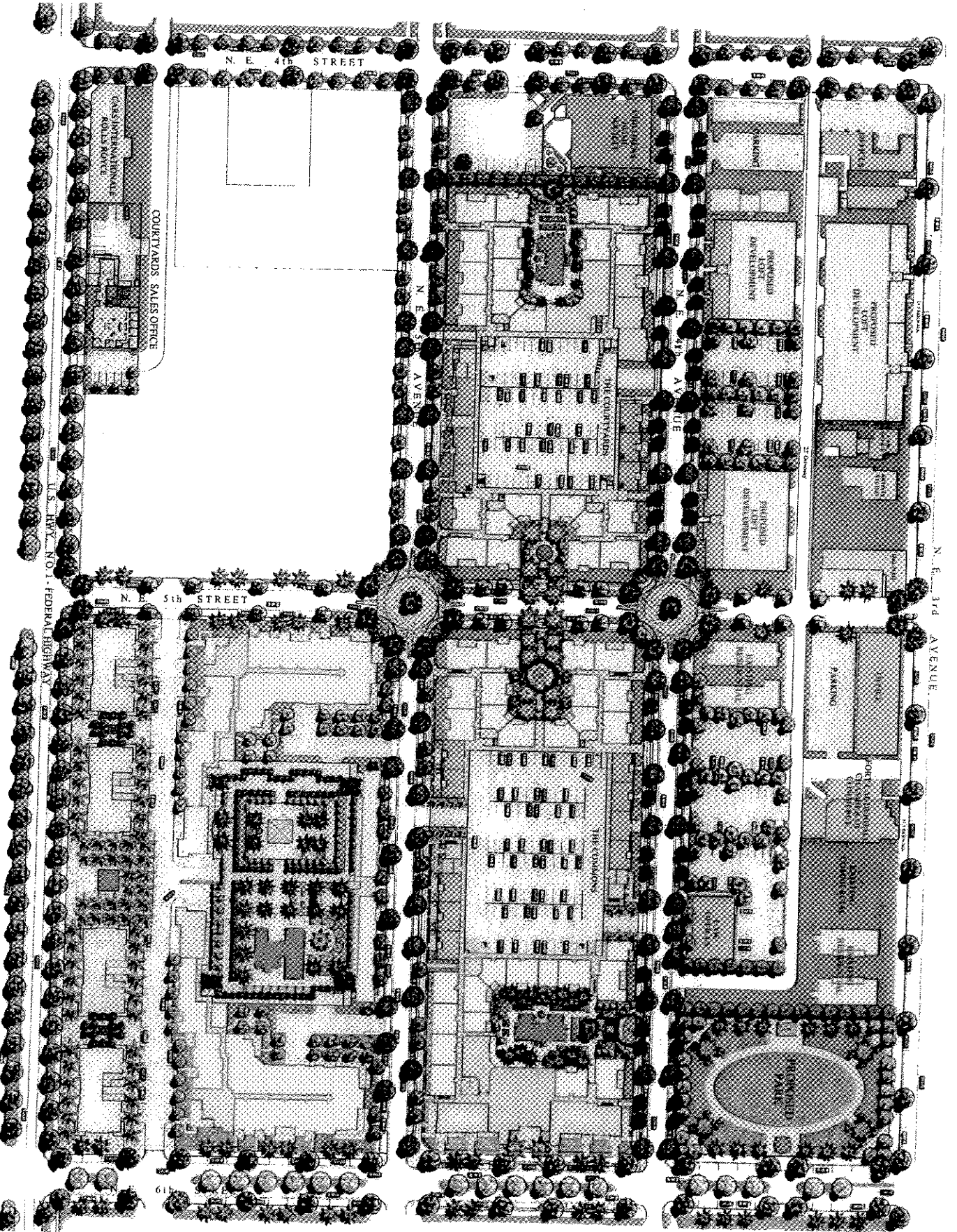
Development: 218 units 228, 653sf.

Description: ZOM Flagler Village, L.P. is developing *Four Forty at Flagler Village*, a 218 unit Class AA luxury rental apartment project in Fort Lauderdale, Broward County, Florida. The Project will incorporate a 5 story central parking structure with seven story urban mid-rise apartment buildings on the north and south and five story buildings flanking the parking structure to its east and west. The seven story mid-rise buildings will house 202 diverse "urban flat" units while the five story buildings will house 16 "urban loft" units. Seven of the "urban lofts" will offer live-work accommodation. Each elevation of the Project incorporates a distinct architectural style. The urban flats will reflect a "Classic Mediterranean Style" on the south elevation, and a "Key West Old Florida Style" of architecture on the north building. The urban lofts will portray a "Sleek Contemporary Style" on the east side and an "Art Deco Style" structure on the west side. Four Forty at Flagler Village will be developed on a 3.06-acre site located immediately north of the Fort Lauderdale central business district and minutes from Fort Lauderdale Beach. Amenities include a mediterranean style courtyard area with swimming pool, tropical courtyard on the north side with water feature, professional grade fitness center with free weights, controlled access garage, air conditioned corridors and direct access parking for majority of units. Unit Amenities include granite slab countertops in the kitchens and bathrooms, hardwood floors in kitchen & living room, tile floors in bathrooms, vertical spa, builder grade lighting and impact resistant windows average unit Size: 1,049 square feet









# FLAGLER VILLAGE NEIGHBORHOOD PLAN

FORT LAUDERDALE, FLORIDA

DATE: 07/10/11  
 PROJECT: FLAGLER VILLAGE  
 PREPARED BY: TFC  
 FOR: TFC  
 TOTAL ALLIANCE  
 10000 E. 10th Avenue, Suite 100  
 Fort Lauderdale, FL 33315  
 Phone: (954) 333-1111  
 Fax: (954) 333-1112  
 Email: info@tfc.com

**Total Costs of Improvements**  
**\$3,900,000**

**Total Costs of Improvements**  
**\$3,900,000**

# Alexan

# 440 Flagler

## CRA Contributions @ 50%

# CRA Contribution @ 100%



City Funded = 2391  
 Putnam = 553.50 = Total = 7626  
 Downtown Flag = 840  
 TCR = 1570  
 Zom = 1256  
 Minto = 1015

LORI PARRISH  
 BROWARD COUNTY  
 APPRAISER



## Flagler Village

Created on 5/20/2008 10:28:22 AM using AroIMS 4.0.1. © Copyright 2003 Broward County Property Appraiser

4th Street (Northside)	L4
① McLaughlin	125
② McLaughlin	125
③ Children Home Society	270
④ SONN	60
⑤ Howell	50
⑥ S15	100
⑦ SWAN	124
	553

N 4th Avenue (West side)	
⑧ McLaughlin	125
⑨ Putnam	225
⑩ Audrey Phaipe	50
⑪ Putnam	110
⑫ 441 Developers	200
⑬ Ferro	50
⑭ SOS Northeast	50
⑮ Chamber	150
⑯ Roten (Redwood)	160
⑰ City of Ft. Lauderdale	240

### 5th Street East/West

⑱ S15	122.5	⑲ Minto	365
⑳ Ferro	128.5	㉑ Downtown	365
㉒ PENA	122.5		
㉓ 441 Developers	120.5		
㉔ Zom	270		
㉕ TCR	270		

### 5th Ave (East side)

㉖ Minto	650
㉗ Downtown	1135
㉘ Howell	100
㉙ Sonnet	125

### 4th Avenue (East side)

㉚ TCR	650
㉛ Zom	1493
㉜ Children's Home	107

### 5th Avenue West side

㉝ TCR	650
㉞ Zom	1493
㉟ Children's Home	107

1250

1250

1250

## FLAGLER VILLAGE ROADWAYS IMPROVEMENTS

NE 4TH STREET (FEDERAL HWY TO NE 3RD AVE; NE 5TH STREET (FEDERAL HWY TO NE 3RD AVE)

NE 4TH AVE (NE 4TH ST TO NE 6TH ST; NE 5TH AVE (NE 4TH ST TO NE 6TH ST)

	Quantity	Unit Measure
<b><u>ROADWAY CONSTRUCTION</u></b>		
Stabilized Subgrade	6000	SY
8 inch Limerock Base	11227	SY
1-1/2" inch Asphalt	10691	SY
Remove Existing Asphalt	1926	SY
Pavement Restoration	1000	SY
Type F Curb & Gutter	2623	LF
Type D Curb	5840	LF
Valley Gutter	5217	LF
Topsoil ( 4 Inches)	2530	SY
Seed and mulch	2530	SY
Sodding	2530	SY
2-3/8 in pavers	42264	SF

<b><u>DRAINAGE CONSTRUCTION</u></b>		
Type C Catch Basins	67	EA
Adjusting Manholes	3	EA
HDPE Pipe (15 inch)	3076	LF
French Drain (15 In)	1929	LF

<b><u>WATER MAIN CONSTRUCTION</u></b>		
8 in PVC (C-900) ( NE 4th Ave)	1370	LF

<b><u>SIDEWALK CONSTRUCTION</u></b>		
7 Ft. Concrete Sidewalk (4 in)	24396	SF

<b>TREE GRATES</b>	123	EA
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<b><u>LIGHTING CONSTRUCTION</u></b>		
Light Poles Complete	42	EA

Clearing & grubbing	4%(as percentage project costs)
Mobilization	9%(as percentage project costs)
Maintenance of Traffic	7%(as percentage project costs)
Design	15%(as percentage project costs)
Testing & Misc	2%(as percentage project costs)
FPL Underground Requirements	
Pavement Markings	
Landscaping & Irrigation as required	

# **ECONOMIC IMPACT ANALYSIS ALEXAN DEVELOPMENT**

**APRIL 2008**

**PMG Associates, Inc.  
4171 West Hillsboro Boulevard  
Suite 8  
Coconut Creek, Florida 33073  
(954) 427-5010**

**DETERMINATION OF ECONOMIC IMPACT  
ALEXAN  
CITY OF FORT LAUDERDALE**

The determination of the economic impact of any project is an identification and measurement of the total fiscal activity that results from the business endeavor. For the City of Fort Lauderdale, the impact analysis is concerned with the taxes and fees that are generated from the project. PMG Associates, Inc. has authored this analysis of the economic impacts of the Alexan project to provide the documentation of these amounts.

The measurement includes the estimation of all of the revenues that are collected by the CRA and the City of Fort Lauderdale due to this development effort. These revenues include TIF as well as other increases in ad valorem taxes and user fees based on the finished project generated by the units and those persons residing in these units. The City of Fort Lauderdale generates revenues from the use of utilities and other services. In addition, revenues accrue from the State of Florida based on the increased population. It is important to note that the revenues included here are incremental to the CRA and the City due to the new development. They do not replace any existing revenue stream.

PMG Associates has performed analyses of this type on numerous occasions previously for developments within the CRA area. In addition, the firm has completed market and impact analyses for several projects on behalf of the CRA such as TIF projections and the Northwest/Progresso/Flagler Heights Area Implementation Plan.

**1. IMPACT TO THE CITY**

The City of Fort Lauderdale will generate revenues from this project based on the total taxes and fees that will be collected in additional State funds receivable. Among the fees generated from the project are Property Taxes, Utility Taxes, Franchise Fees, Fire Fees and State Shared Revenues. A listing of the taxes and fees generated are followed by the calculations of each of the items.

The Alexan project will generate local tax and fee revenues in excess of \$943,911 annually.

The table found on the following page illustrates the benefits to the City of Fort Lauderdale from the completion of the Alexan project. This table identifies the revenues to be collected by the City from the Tax Increment Financing (TIF) for the CRA as well as other General Fund Revenues from Utility Taxes, Franchise Fees, Fire Fees, Communications Service Tax and State Shared Revenues.

**TABLE 1**  
**TAX AND FEE REVENUES GENERATED FOR THE CITY OF FORT LAUDERDALE**

<b>CATEGORY</b>	<b>AMOUNT</b>
TIF Revenues	\$679,429
Utility Taxes	42,600
Franchise Fees	25,560
Fire/EMS Fees	26,696
Communications Service Tax	33,584
State Shared Revenues	122,640
City's Ad Valorem Administrative Fee	13,402
<b>NET RETURN TO CITY</b>	<b>\$943,911</b>

### 1.1 Property Taxes

Investment properties are typically assessed at 80% of Project Value, and this figure is used in the impact analysis.

The Tax Increment Financing program (TIF) only considers certain taxing amounts. When considering TIF, the applicable millage rate is 10.9909 (county + city + North Broward Hospital + Child Care) mills. Additionally, each taxing agency retains 5% of the increment taxes for administrative purposes. The result is that the project will generate an estimated \$679,429 in TIF revenues. The calculation of the TIF amount follows.

Estimated Project Value	\$ 85,000,000
Taxable Value (@ 80%)	\$ 68,000,000
Current TIF ad valorem rate	10.9909 mills
Tax amount	\$ 747,381
Less Current amount to CRA	\$ 32,193
Increased taxes to CRA	\$ 715,188
TIF amount (@95%)	\$ 679,429

### 1.2 Utility Taxes

Utility Taxes are levies imposed by municipalities based on the consumption of certain utilities. The City of Fort Lauderdale imposes a Utility Tax on electric (10% of bill) services.

Calculations showing the amount used and the typical monthly bills for the project follow. These calculations result in an annual estimate of Utility Taxes in the amount of \$42,600.

### 1.3 Franchise Fees

Franchise Fees are similar to Utility Taxes in that the fee is imposed on utility bills. However, this fee is charged to the service providers for the right to operate within the City limits. This fee is passed on to the consumers. The City of Fort Lauderdale imposes a Franchise Fee on electric (6% of bill) services.

Calculations showing the amount used and the typical monthly bills for the project follow. These calculations result in an annual estimate of Franchise Fees in the amount of \$25,560.

### 1.4 Communications Service Tax

The State of Florida imposes a tax on all telecommunications services including telephone, cable and internet connections. The rate is imposed locally by the City, with the current rate of 5.22% in Fort Lauderdale.

Calculations showing the amount used and the typical monthly bills for the project follow. These calculations result in an annual estimate of Communications Service Taxes in the amount of \$33,584.

## **2. UTILITY USAGE CALCULATIONS**

### **2.1 Electric Usage**

The estimate of electric usage follows.

**TABLE 2**  
**ELECTRIC USE CALCULATIONS**

<b>Number of Units</b>	<b>Monthly Bill</b>	<b>Monthly Revenues</b>	<b>Annual Revenues</b>
284	\$125.00	\$35,500	\$426,000

### **2.2 Telephone Usage**

There will be two distinct types of telephone bills generated, one for commercial and the remainder for residential usage. A table illustrating the generation of revenues follows.

**TABLE 3**  
**TELEPHONE USE CALCULATIONS**

Average Monthly Bill	\$105	
Units	284	
Monthly Revenues	\$29,820	
<b>Annual Revenues</b>		<b>\$357,840</b>

**Cable Usage:**

Cable TV/Internet use is estimated for the average bill for the tenants. It is estimated that 90% of the Live/Work tenants will have cable TV service.

**TABLE 4**  
**CABLE/DSL USE CALCULATIONS**

<b>Cable Revenues</b>		
Average Monthly Bill	\$92.95	
Units	256	
Monthly Revenues	\$23,795	
<b>Annual Revenues</b>		<b>\$285,540</b>

**Water Usage:**

The City of Fort Lauderdale imposes a Utility Tax on the consumption of potable water. The average water usage for multi-family residences and small businesses were used to calculate the monthly bills.

**TABLE 5**  
**WATER USE CALCULATIONS**

Average Monthly Bill	\$12.00	
Units	284	
Monthly Revenues	\$3,408	
<b>Annual Revenues</b>		<b>\$40,896</b>

### **3. FIRE/EMS ASSESSMENT**

The City of Fort Lauderdale imposes an assessment for the costs associated with providing Fire and EMS service to the residents and businesses. Based on a Fire assessment fee of \$94.00 per year per unit, the annual revenue generated from this assessment would be \$26,696.

### **4. STATE SHARED REVENUES**

The State of Florida contributes funds to local municipalities based primarily on population. These revenues to Fort Lauderdale will increase due to the additional population generated from the residential housing in this project.

The funds received from State Shared Revenues have been estimated based on financial reports from several municipalities in Broward County. The figure used in this analysis is \$240 per capita. With an estimated population of 511, this project is estimated to generate annual revenue to the City of Fort Lauderdale of \$122,640.

### **5. POPULATION**

Population estimates for this project is based on use of a typical multi-family household size of 1.8. With a total number of permanent housing units of 284, the total population estimate equals 511.



## 6. CASH FLOW ANALYSIS

The TIF amount is derived from four sources, City of Fort Lauderdale, Broward County, the North Broward Hospital District and the Children's Services Council. The ad valorem rate that applies to the TIF program includes the operating and capital cost levies from the three entities, which are found in the following table. This property tax calculation is based on the estimated Taxable Value of \$68,000,000.


**TABLE 6**  
**DISTRIBUTION OF TIF FUNDS**

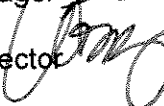
Entity	Rate	Tax	Current Amount	Administrative Amount	TIF Amount
Fort Lauderdale	4.1193	\$ 280,112	\$12,066	\$13,402	\$254,644
Broward County	4.8889	\$ 332,445	\$14,320	\$15,906	\$302,260
Hospital District	1.6255	\$ 110,534	\$ 4,761	\$ 5,289	\$100,484
Children's Services	0.3572	\$ 24,290	\$ 1,046	\$ 1,162	\$ 22,082
<b>TOTAL</b>	<b>10.9909</b>	<b>\$747,381</b>	<b>\$32,193</b>	<b>\$35,759</b>	<b>\$679,429</b>

MEMORANDUM NO 08-142

DATE: July 2, 2008

TO: CRA Chairman Jim Naugle  
CRA Vice Chairman Charlotte E. Rodstrom  
CRA Board Member Christine Teel  
CRA Board Member Cindi Hutchinson  
CRA Board Member Carlton B. Moore

FROM: George Gretsas, City Manager 

BY: Al Battle Jr., NPF CRA Director 

SUBJECT: July 15, 2008 - NPF Community Redevelopment Agency ("CRA") Regular Meeting – Authorization to Execute An Easement Deed from CRA to City of Fort Lauderdale

PURPOSE

NPF CRA staff is recommending that the Agency authorize execution of an Easement Deed from the CRA to the City of Fort Lauderdale for the construction of one neighborhood entryway monument at the southeast corner of NW 21<sup>st</sup> Terrace and Sistrunk Boulevard.

BACKGROUND

The Fort Lauderdale City Commission approved a number of neighborhood entryway monument signs for the River Garden/Sweeting Estate on February 7, 2006. According to the Public Works Department monument signs will be erected at two intersections, Sistrunk and NW 24<sup>th</sup> Avenue and Sistrunk and NW 21<sup>st</sup> Terrace. The entryway monuments have been designed and the project is now ready to move into the construction phase.

The location for one of the proposed signs can only be erected with an easement deed from the CRA to the City of Fort Lauderdale. The property in question will be conveyed to New Visions CDC to assist them with the development of 14 townhomes at this location. Since the property has not been conveyed to the Developer, execution of an easement deed between the City and CRA is required to allow the sign to be erected. The Real Estate Division is working on obtaining easement deeds for the other properties needed to erect the monument signs.

More descriptive information on the location of the monument signs and the NCIP have been attached as **Exhibit A**.

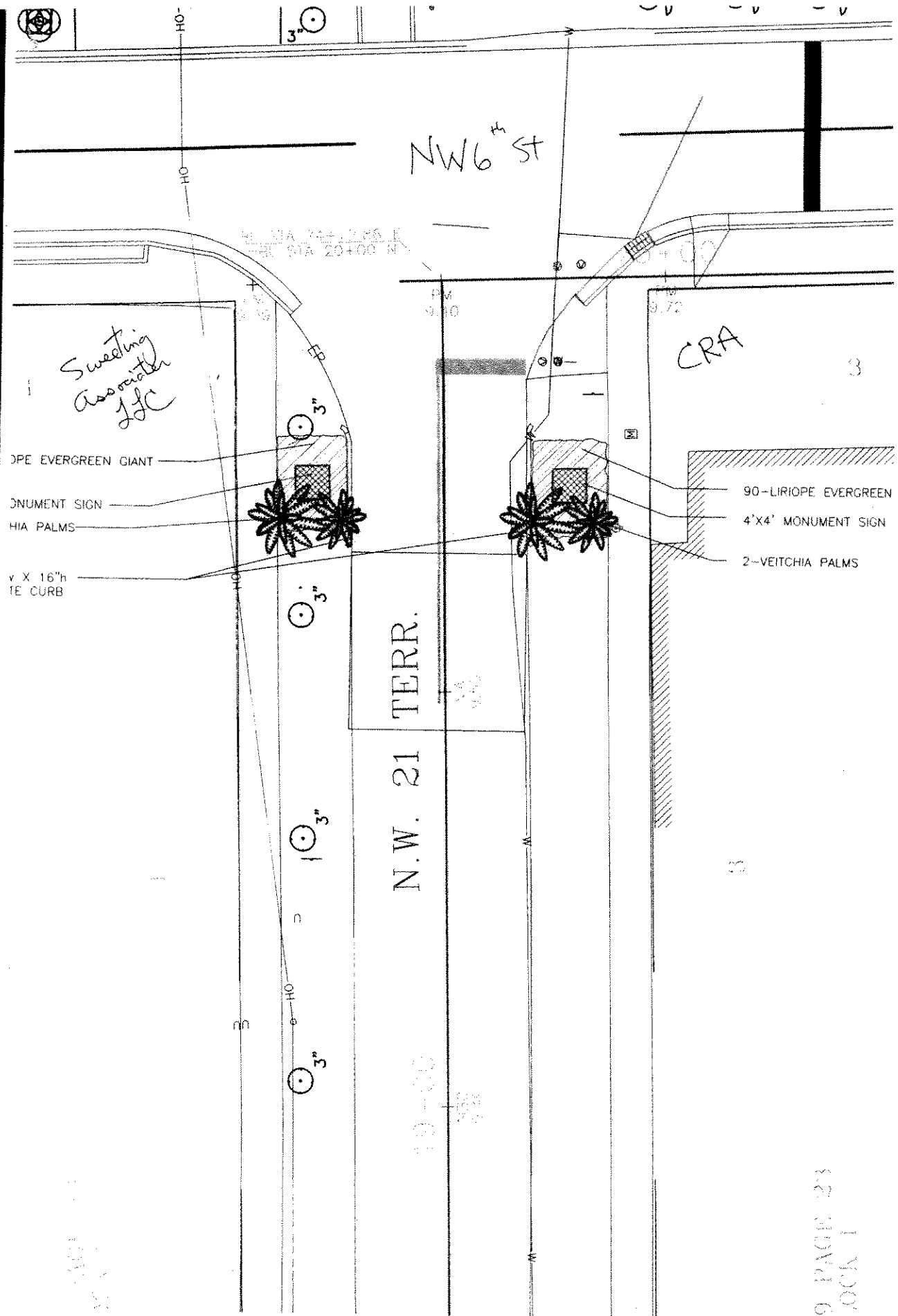
RECOMMENDATION

NPF CRA staff recommends authorizing the proper city officials to execute an Easement Deed from CRA to City of Fort Lauderdale to facilitate the construction of one neighborhood entryway monument in the River Gardens/Sweeting Estates neighborhood.

Attachments

AGB

[illegible]





Venice of America

CITY OF

# FORT LAUDERDALE

RECEIVED

April 27, 2006

JUN 25 2008

COMMUNITY REDEVELOPMENT AGENCY

River Garden Sweeting Estates Homeowners Association  
c/o Richard Russell  
529 NW 22 Avenue  
Fort Lauderdale, FL 33311

Dear Mr. Russell:

I am pleased to inform you that on Tuesday, February 7, 2006 the City of Fort Lauderdale's Commission awarded your association a grant of up to \$35,000 to implement a capital improvement project under the Neighborhood Capital Improvement Program (NCIP), fiscal year 2006.

Under the terms of our agreement, your association's match consists of \$35,000 in Community Development Block Grant (CDBG) funds. The estimated cost of your proposed project is \$70,000. Should the actual cost of the project exceed the estimated cost, the association has two options, (1) make up the excess in cash, or (2) reduce the scope of the project to accommodate the available funds. The project scope approved for this grant includes signage, irrigation and landscaping.

I look forward to working with you in implementing this project. In the meantime, should you have any questions, please contact Peter LePosa at (954) 828-8954.

Sincerely,

Peter R. Partington, P.E.  
City Engineer

PLP/PRP/rp/LRvrGrdn-AwardLtr

c: Hal G. Barnes, P.E., Engineering Design Manager  
Peter LePosa, Neighborhood Services Program Coordinator  
Project File, FY06

PUBLIC WORKS DEPARTMENT (ENGINEERING AND ARCHITECTURAL SERVICES)

100 N. ANDREWS AVENUE, FORT LAUDERDALE, FLORIDA 33301

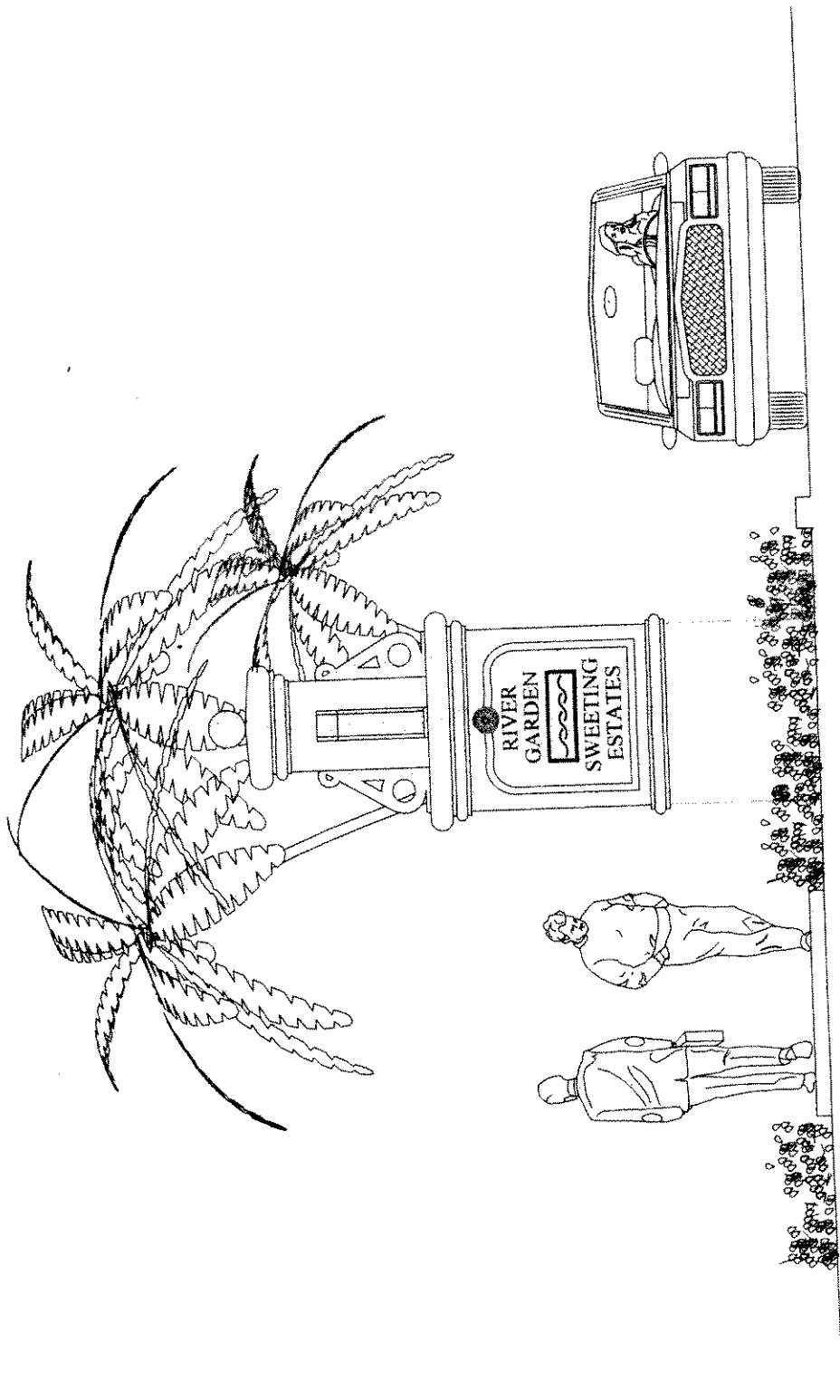
TELEPHONE: (954) 828-5772

ENGINEERING FAX (954) 828-5074, ARCHITECTURAL FAX (954) 828-5070

[www.fortlauderdale.gov](http://www.fortlauderdale.gov)



# FORT LAUDERDALE, FLORIDA



### SECTION III: PROJECT FUNDING

- A. **Project Budget:** Outline the proposed project budget. It is recommended that the association obtain at least one or two cost estimates from qualified contractors to establish the project budget and the amount of funds to be requested. List the project cost estimates and indicate how they were developed.

<b>For Example:</b> Landscape and Irrigation Improvement Project	
Estimate obtained from ABC Landscape Company, Inc. of Davie, Florida	
Sprinkler system: 2,500 ft. @ \$4.00 per linear ft.	\$10,000
Labor for Installation: 10 - man hours @ \$25 per hour	\$250
Pruning of roots: \$1,500 flat fee	\$1,500
30 - 15" ixora shrubs @ \$6.00 each	\$180
50 - 2 lb. bags of mulch @ \$4.00 each	\$200
Estimated project cost:	\$12,130
Contingency (15%)	\$1,819.50
<b>Estimated total cost:</b>	<b>\$13,949.50</b>
NCIP/NCIGP funds requested:	\$6,974.75
Association cash match:	\$6,974.75

*Improve*  
A Landscape and Irrigation Improvements  
at 3 locations (as stated in Explanation  
of proposed project). Landscape for 2 locations  
would be estimated at \$20,000. The  
landscape + irrigation at the Boyd site is  
estimated at \$15,000

Park lighting and improvements is  
estimated at \$15,000.00.

- B. Amount of NCIP/NCIGP funds requested (\$35,000 max): \$ 79,000  
(incl. CDBG)
- C. Dollar value of association's match (the amount of the match must be equal to or greater than the amount of NCIP/NCIGP funds being requested): \$ N/A

#### SECTION IV: PROJECT MAINTENANCE

- A. What maintenance responsibilities will be assumed by the association after completion of the project?

The Association is committed to doing whatever will be required by the funding authority to include maintenance of all kinds.

- B. How will maintenance be funded?

By dues and members of association

- C. How will the project improvements be maintained?

See A above.

- D. How will this be guaranteed?

See Letter of Richard Russell,

- E. Please include an outline of the maintenance schedule below:

Each week and/or as needed.

**Please note:** If the association seeks maintenance assistance from the City's Parks and Recreation Department for improvements that will be installed in a business park or median island, a letter of commitment from the Parks Superintendent must be obtained by the association and submitted with the application.